GOVERNMENT OF INDIA
FINANCE
LOK SABHA

UNSTARRED QUESTION NO:3030
ANSWERED ON:10.08.2001
INDO-RUSSIAN ECONOMIC COOPERATION
DINESH CHANDRA YADAV

Will the Minister of FINANCE be pleased to state:

(a) whether the Government have entered into an agreement with Russia for economic cooperation;

(b) if so, the details thereof; and

(c) the conditionalities attached to the agreement?

Answer

Minister of State in the Ministry of Finance (SHRI BALASAHEB VIKHE PATIL)

(a), (b) and (c) The seventh session of the Indo-RussianInter-Governmental Commission for Trade, Economy, Scientific and Cultural Cooperation was held in Moscowon 15 January 2001. At the end of this meeting a Protocol was signed. Both the sides agreed to take appropriate measures towards further expansion and diversification of trade and economic cooperation between India and the Russian Federation.

Apart from the above, the following agreements had been signed, amongst others, between India and Russia in recent times:

(i) The Joint Document on Declaration of Trade, Economy, Industrial, Financial, Science and Technology Cooperation in December 1998 in New Delhi during the visit of former Prime Minister of the Russian Federation, H.E. Mr. Yevgeny Primakov.

(ii) The Declaration on Strategic Partnership was signed between India and the Russian Federation on3 October 2000. This included an article on cooperation between the two countries related to Trade and Economy.